

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

DEPOSITION OF MR. JACOB WEISS

Held in Israel on:

January 15th, 2008

Transcribed BY:

הפרוטוקול נרשם ע"י:



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it will end no later than 6:30 pm. Both the witness and I have meetings we need to attend, so we do have a hard stop of 6:30 pm. We have no intention for asking any lengthy breaks, but I just want to be clear on the outset that we'll need to keep to that. A second preliminary issue on the scope of this deposition, as we've discussed, this is a deposition limited to jurisdictional issues, it's on that understanding that we're making Mr. Weiss available and presumably if this lawsuit proceeds beyond the pleadings, we'll make Mr. Weiss available again for merits based deposition. If Plaintiffs' questioning goes beyond jurisdictional issues, I reserve the right to instruct the witness not to answer, or if you insist, if Plaintiffs insist on asking those questions, then I will take the position that this is the one and only deposition that Mr. Weiss will give at this lawsuit.

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Adv. Matetsky: I will respond by saying that we've advised that this deposition is being taken under jurisdictional and on forum non convenience related issues, we agree that this is not the merits deposition and we certainly, when we get back beyond the motion dismissed, we will ask Mr. Weiss to attend for a substantive deposition. Mr. Weiss, do you declare that the testimony you'

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give today will be true and correct under the penalty
of perjury under the laws of the United States of 2
America? 3

J. Weiss: Yes. 4

5

Mr. Jacob Weiss responding to questions from Adv. Ira Matetsky

Adv. Matetsky: Please state your full name. 7

J. Weiss: Jacob Simon Weiss. 8

Q: And your date of birth? 9

A: November 14th, 1952. 10

Q: Where were you born? 11

A: Miami, Florida. 12

Q: Of what country or countries were you a citizen at 13
birth? 14

A: The United States. 15

Q: Only the United States? 16

A: The United States. 17

Adv. Sary: I'm sorry, it's very difficult to hear the witness. Can
you have him a little closer to a microphone? 18 19

Witness: Only the United States. 20

21

(Break, line disconnected) 22

Adv. Matetsky: Do you pay personal income taxes in Israel? 23

Witness: Yes. 24

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- Q: Do you pay personal taxes in Israel on your worldwide income? 2
- A: Yes. 3
- Q: Do you have to indicate anywhere on your Israeli tax return whether you are filing it as a resident or a non-resident? 6
- A: I don't know the answer to that. I'm a resident in Israel, but I don't do my own returns, so I'm not sure if technically there is some place I signed that or not. 7
- Q: Do you file tax returns with the IRS in the United States? 10 11
- A: Yes. 12
- Q: Do you report your worldwide income, or only your US income? 13 14
- A: No, my worldwide income. 15
- Q: Do you file as a resident or a non-resident of the United States? 16 17
- A: Non-resident. 18
- Q: Do you file tax returns with any State of the United States? 19 20
- A: No. 21
- Q: Have you ever filed a tax return with a State? 22
- A: Sure. 23
- Q: Which State? 24

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- | | | |
|----|--|----------|
| A: | Ohio. | 1 |
| Q: | And when was that? | 2 |
| A: | I worked in Ohio for about 3 years after law school 3
till I moved to Israel, so it would be like '77, '78, '79. | |
| Q: | OK, we don't need to go back that far. Since let's say,
since your aliyah, have you filed a tax return with any
State of the United States? | 7 |
| A: | No. | 8 |
| Q: | Have you filed a tax return with any local government
of the United States since 1980? | 9 |
| A: | No. | 11 |
| Q: | Can you tell me about your educational background,
please? | 13 |
| A: | How far? | 14 |
| Q: | Let's start with college. | 15 |
| A: | I went to Yeshiva University for 3 years, and I 16
finished at the University of Miami, LFBA, then I 17
went to Case Western University of Law School, got a
J.D., that was it. | 19 |
| Q: | Yeshiva University in New York? | 20 |
| A: | New York. | 21 |
| Q: | What years did you attend there? | 22 |
| A: | Somewhere between '70 to '73, in that range, I don't
remember exactly. | 23
24 |

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and various issues and also the relationship with the principal financial investor, Pegasus Capital. I did a little bit of, I went on a couple of marketing related trips, but I was not a principal and it was more or less a minor, overall activity. 5

Q: Did you perform your consulting services in the 6
United States, in Israel, or both? 7

A: Both and elsewhere. 8

Q: Do you hold a passport today? 9

A: You know, not today. 10

Q: I don't mean do you have it with you; do you have a valid passport? 12

A: Yes. 13

Q: What country issued the passport? 14

A: I have two passports. 15

Q: Are they two passports from two different countries? 16?

A: Yes, they are. 17

Q: What two countries are those? 18

A: Israel and the United States. 19

Q: Which passport do you use for your international travel? 20
21

A: I trade off, but now I'm usually in Israel now. I used to be more in the States, but now I'm in Israel. 22
23

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- Q: Is there a pattern of when you use one versus the 1
other? 2
- A: No. Not really. I mean, I always have to use the US 3
one to get into the US. And I use the Israeli one, you 4
know, to get in and out of Israel. But in Europe or 5
Asia, or whatever, I usually use the Israeli one more 6
now, I would say. 7
- Q: I understand your position that you have two 8
citizenships; do you have a view as to which country 9
is your primary country of citizenship? 10
- A: Oh, yes. 11
- Adv. Bak: Objection. You can answer. It's an objection to the 12
extent you're asking from a legal ... conclusion. 13
- Witness: In terms of my emotional ties, one hundred percent 14
Israel. 15
- Adv. Matetsky: I'm going to go back in time to the period of the 16
1990s, when the company that became ImageSat was 17
being set up. Is it accurate to say that the company 18
that became ImageSat started as a joint venture 19
between Core Software and IAI? 20
- A: I have to, I'm not sure if off the record or not, but 21
have to get advice on this. Everything I did prior 22
ImageSat I did it as General Counsel for Israel 23

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Adv. Bak: What period of time we're talking about? 1
Adv. Matetsky: Let's talk about the period of time from 1994 to 2
date. Does IAI have any offices in the United States3
Witness: To the best of my knowledge, no. 4
Q: Does IAI have any subsidiaries with facilities in the5
United States? 6
A: Today? 7
Q: In any period from 1994 to the present. 8
A: Yes. 9
Q: Where? 10
A: I don't know where they were incorporated, I assume
Delaware. 12
Q: Physically where are the IAI premises located? 13
A: They had an office in New York and they had one 14
Washington, that I'm aware of. 15
Q: In what years did IAI have an office in New York16
A: The years we're talking about, until I left IAI, I can't
speak beyond that. 18
Adv. Bak: You're speaking up until 2000? 19
Witness: Right. 20
Adv. Sary: I think also he said IAI's subsidiaries had offices 21
New York, not IAI. 22
Witness: Absolutely, that was what I said. 23
Adv. Matetsky: What subsidiary was that? 24

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A:	It was called Israel Aircraft Industries International.	
Q:	And what was the business of that subsidiary?	2
A:	The business?	3
Q:	What did it do?	4
A:	I think some promotional work, it did financial activity, banks, you know, support services for transactions that were done; I'm not sure how it's defined beyond that.	5 6 7 8
Q:	This was an office in Manhattan?	9
A:	Yes.	10
Q:	Was it staffed full time?	11
Adv. Sary:	Can you just define the time period?	12
Adv. Matetsky:	During what time period,	13
Witness:	I'm only speaking up till 2000 from '94, that's what I was asked. I assume that's what I was asked.	14 15
Adv. Sary:	You answered to the present, I'm not quite sure it qualifies to speak to the present.	16 17
Witness:	I'm not speaking to the present.	18
Adv. Matetsky:	Let me break it down. From 1994 to 2000 IAI had an office in Manhattan.	19 20
Witness:	Yes.	21
Q:	Or IAI's subsidiary that you mentioned had an office in Manhattan.	22 23
A:	Subsidiary, right.	24

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- Q: It was staffed full time? 1
- A: To the best of my knowledge. 2
- Q: Do you know how many employees were there? 3
- A: No idea. 4
- Q: Since 2000 do you know from your personal 5
knowledge one way or the other, whether there was 6
any period of time in which that office remained 7
open? 8
- A: From 2000? I'm not sure. I know that they closed it at 9
a certain point. I'm not sure that the dates after that, I 10
didn't visit it. 11
- Q: Was any of your work in connection with ImageSat 12
conducted at IAI's office in New York? 13
- A: No. 14
- Q: To your knowledge, did anybody at IAI perform any 15
activities relating to ImageSat of their office? 16
- A: To the best of my knowledge, no. 17
- Q: Let's talk about the Washington office. Was that a 18
office of IAI itself or of a sub? 19
- A: To the best of my knowledge, of a sub. 20
- Q: The same subsidiary? 21
- A: To the best of my knowledge. 22
- Q: Was that office staffed full time? 23
- A: I think so. 24

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- Q: What activities were conducted out of that office? 1
- A: I think that office also gave promotional activity and information gathering in terms, you know, the interests of IAI in terms of the US market, that's more marketing based. 3 5
- Q: Was there lobbying activity conducted out of that office? 6 7
- A: I don't know. 8
- Q: Were there any lawyers in either the New York or the Washington office? 10
- A: I don't think so, during my tenure, I don't think so! 11
- Q: Subsequently your tenure, but speaking out of your personal knowledge, did the Washington office remain open? 14
- A: I don't know. 15
- Q: You don't know one way or the other? 16
- A: I don't know one way or the other. I mean, I haven't been there, so I can't tell you. 17 18
- Q: As in the year you left IAI, what was its approximate annual revenue, do you recall? 19 20
- A: IAI ...? 21
- Q: Yes. 22
- A: Approximately 1.6 billion dollars. 23
- Q: 1.6 billion? 24

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- A: 1.6, 1.5, something like that. 1
- Q: To the best of your recollection, what proportion of 2
that income was earned in the United States? 3
- A: I have no idea. 4
- Q: More than 100 million dollars? 5
- A: I would guess, I don't know for sure. 6
- Q: More than 200 million dollars? 7
- A: I have no idea. 8
- Q: Other than New York and Washington from 1994 to 9
date, to the best of your knowledge, has IAI or any 10
subsidiary of IAI had any other facilities in the United
States? 12
- A: There was a facility that was a subsidiary or a lower 13
tier subsidiary that I'm aware of, in the area of 14
aircraft maintenance and repair. 15
- Q: Where was that located? 16
- A: In Miami. 17
- Q: During what years was that facility operative? 18
- A: I only know from the years I was there. 19
- Q: Other than the New York office, the Washington 20
office and in Miami the aircraft maintenance and 21
repair operation, were there any other operations 22
IAI or its subsidiaries located in the United States 23
- A: Not to the best of my recollection. 24

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- Q: How long was it between when Pegasus signed the 1
term sheet and they actually closed? 2
- A: I'd have to see the date on the term sheet, I don't 3
remember. Probably several months. 4
- Q: Several months? 5
- A: Yes. 6
- Q: Was that time spent doing diligence and negotiating 7
the final documents? 8
- A: Yes. 9
- Q: Did the bulk of that activity occur in New York? 10
- A: Some of it. Some of it in Israel. 11
- Q: Bulk of it New York? 12
- A: No. I think it was even. I don't think the bulk of it 13
- Q: Let's talk about closing. Who attended all or any part 14
of the closing on behalf of IAI? 15
- A: Myself, Shuki Eldar I believe, I believe Arie Klein 16
might have been there, I'm not sure, I think so. Maybe 17
Avi Knobel was there, that's who I remember off 18
hand. 19
- Q: Did Mr. Nissan attend? 20
- A: I don't recall him being at the meetings, but I could 21 be
wrong. 22
- Q: Who attended on behalf of West Indian Space or what 23
was becoming ImageSat? 24

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- A: Bar Lev, Rosenbaum, there was a kind of hybrid 1
situation where Steve Wilson was still ImageSat but2
leaving, and I was kind of designated, so it was kind3
of an unclear situation. I think Steve signed for 4
ImageSat. 5
- Q: Did you consider yourself as working for IAI or for 6
ImageSat around this time? 7
- Adv. Bak: I don't think that question really matters for 8
jurisdictional issues. 9
- Adv. Matetsky: Well, I'm trying to establish which companies were 10
represented at the closing by how many people from 11
Israel. 12
- Adv. Bak: You know that Jacob Weiss was there and you know 13
that he was there on behalf of a company that is a 14
Defendant to this lawsuit. 15
- Adv. Matetsky: I think it's a valid question within the scope of the 16
deposition. 17
- Witness: I was still an employee of IAI at the time of the 18
negotiations, so, draw whatever conclusion you want. 19
- Q: Were the negotiations of the documents leading up to 20
the actual closing? 21
- A: I'm sure they were. 22
- Q: When you participated in those negotiations, were you 23
acting on behalf of IAI or on behalf of ImageSat? 24

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- A: I was an employee of IAI at the time, though I was 1
designated to be the President of ImageSat. Pegasus's
principal was the one who had requested I do that, so
they were comfortable, 4
- Q: You were saying that someone from Pegasus had 5
asked you to take on this new role? 6
- A: Yes. So to a large extent it was thought to be that I 7
would try to be someone in the interest of both, but I
was formally an employee of IAI. 9
- Q: Until when? When was the changeover? 10
- A: Till I took over the CEO-ship of ImageSat. 11
- Q: And how long after the closing was that? 12
- A: I think it was with the closing, or immediately after
the closing, I don't know technically exactly. 14
- Q: So my original question was who attended the closing
or any part of the closing on behalf of ImageSat and
you were saying Bar Lev, Rosenbaum, 17
- A: Wilson, 18
- Q: Wilson, 19
- A: And I would guess, who was the guy, Mors. 20
- Q: Michael Mors? 21
- A: Michael Mors, I would assume he'd be there, too. 22
- Q: Who was he? 23
- A: He was the CFO during Steve Wilson's tenure. 24

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|----|--|----------|
| Q: | Did he operate an office of ImageSat in the United States? | 1
2 |
| A: | Not to my knowledge. | 3 |
| Q: | He didn't open an office in Connecticut? | 4 |
| A: | Not to my knowledge. He might have lived there, but not to my knowledge was there an office. | 5
6 |
| Q: | Who if anyone attended all or any portion of the closing on behalf of El-Op? | 7
8 |
| A: | On behalf of El-Op? I don't remember. There obviously was somebody, but I don't remember. | 9
10 |
| Q: | Was Mr. Toren there? | 11 |
| A: | I don't remember. | 12 |
| Q: | Was Mr. Akerman in there? | 13 |
| A: | No. | 14 |
| Q: | Was Mr. Rousseau there? | 15 |
| A: | I don't remember. | 16 |
| Q: | What lawyers attended the closing? Just firms, not individual names. | 17
18 |
| A: | McDermuth, | 19 |
| Q: | McDermuth represented whom? | 20 |
| A: | Pegasus. Milbank, | 21 |
| Q: | Milbank represented whom? | 22 |
| A: | The company. | 23 |
| Q: | Did IAI have counsel there ...? | 24 |

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- A: IAI had counsel there, I think Steve Wagner's firm 1
was there, their corporate guy, 2
- Q: I think that's the Cohen Trauber firm? 3
- A: Right, there was Trauber, who else? I mean, Pegasus~~us~~
no, McDermuth was Pegasus, 5
- Q: Was El-Op represented by counsel? 6
- A: I don't remember. Might have been. 7
- Q: Was WIS Partners represented by counsel? 8
- A: At the table? I don't think so. I think they were given~~us~~
the documents afterwards, I don't remember them 10
being an active participant at the negotiations. 11
- Q: To the extent they played any role, would that be 12
through Donald Miller? 13
- A: Donald Miller was a name that I recall as being a 14
person who would have reviewed things. 15
- Q: He's the address lawyer of Fairchild? 16
- A: I don't know. 17
- Q: He has offices in Virginia? 18
- A: I don't know. 19
- Q: Was Arthur Andersen present? 20
- A: Not to my recollection. 21
- Q: Were any other professionals present? 22
- A: Pegasus had, you know, the Dave Krueger guys on~~the~~
issues of, I don't remember if they were there but ~~they~~ 23

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- A: Yes, sure. 1
- Q: And lot of it went to IAI to pay for the satellite? 2
- A: A lot of it. 3
- Q: And some of it went to El-Op to pay for the payload? 4
- A: I don't know. The money is fungible. El-Op was a sub-contractor to IAI, so the company had no direct 6 relationship with El-Op and did not pay El-Op 7 anything, as far as I know. And you know, IAI was the 9 contractor.
- Q: There are a lot of appeal documents for the Pegasus? 10
deal, agreed? 11
- A: Oh, yes. 12
- Q: And those were negotiated in New York? 13
- A: They were negotiated all over the place, but primarily 14
in Israel and New York. 15
- Q: They were executed in New York? 16
- A: They were executed in New York. 17
- Q: Why were they executed in New York? 18
- A: Convenience. 19
- Q: Convenience of whom? 20
- A: Most of the lawyers and the expense was in New 21
York, and Pegasus, you know, there's a saying in 22
Hebrew, "ba'al ha'mea, ba'al ha'dea", the guy who 23
has to write the cheque, it's convenient for him to be 24

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the New York area. So we did the closing in New 1
York. 2

Q: Isn't it true that that a lot of the documents were still
being executed as at the time the closing was 4
supposed to start? 5

A: I have no idea what that means. 6

Q: Isn't it true that a lot of the documents were still 7
being negotiated as of when the closing was supposed 8
to be getting under way? 9

A: I don't know what that means either. What do you 10
mean by 'getting under way'? 11

Adv. Bak: Yes, and again let me ask. What is the relevance .12to
jurisdiction? If you want us to be ... merits 13
deposition, we'll roll late tonight and ask every 14
question you want, but, and this is your one shot. 15

Adv. Matetsky: Maybe I'll take advantage to go late, but not make
it a merits deposition. But assuming that's an all or 17
nothing proposition, I'll take nothing and just 18
represent that I'm working through this material as 19
quickly as I can and I believe it's all germane. 20

You signed a lot of documents in New York? 21

A: Yes. 22

Q: Everybody else signed a lot of documents in New 23
York? 24

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- A: Yes. 1
- Q: Were the documents complete when they were signed,
or were you signing signature pages to be married up
later? 4
- A: Signature pages. 5
- Q: Why was that? 6
- A: That's what the lawyers told us was typical and 7
normal at a closing. They had stacks of documents and
lots of signature pages, the thing was being run by 9
McDermuth for Pegasus primarily, with Milbank 10
there, and that's how they did their closing. 11
- Q: And to the best of your knowledge, everybody else 12
was just signing signature pages as well? 13
- A: To the best of my knowledge, people were signing 14
signature pages, on documents that were otherwise 15
being organized by the lawyers as final documents 16
- Q: Who's responsibility was it at the end of the day to 17
join the signature pages with the correct documents 18
- A: The lawyers. 19
- Q: OK. During this period of time leading up to the 20
Pegasus closing, was the company operating through 21
bridge financing? 22
- A: Yes. 23

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- Q: Did any of the investors in ImageSat oppose this 1
transaction? 2
- A: I'm not sure what that means, I mean, the board voted 3
for it unanimously if I recall, and I don't know of 4
anyone else. A lot of people were unhappy with the 5
terms of the Pegasus's piece of it, including myself. If 6
you take it apart piece by piece, I would have liked to 7
have the deal with Bank Leumi without the Pegasus 8
deal, but that wasn't a doable situation. So the answer 9
is – people were not happy with the elements in the 10
contract, but at the end, the people who had to 11
approve it, approved it. 12
- Q: Did Plaintiff WIS Partners oppose to this transaction? 13
- A: I don't recall WIS Partners as an entity voicing an 14
opinion, to me at least. 15
- Q: Did the company get a letter from Donald Miller in 16
the United States? 17
- A: The company got a letter from Donald Miller, and in 18
the board meeting it was discussed with their 19
representative there and then, I believe they voted for 20
the transaction. But I don't know. You know what you 21
can check that. 22
- Q: During the years that you were a director, did 23
ImageSat issue documents called Investor Reports 24

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- A: When I was a director, yes. 1
- Q: These were monthly or periodic reports to the 2
shareholders? 3
- A: I think so. I think Brauder was doing them, if I recall. 4
- Q: Did you receive them? 5
- A: I'm not an investor, so I don't think I received, 6
- Q: Did you receive the ... ? 7
- A: I don't believe so, but I might have. I don't remember reading them, but I might have. I don't recall. 8 9
- Q: Was the board aware that they were being distributed?
- Adv. Bak: Objection. 11
- Witness: I don't know. 12
- Adv. Matetsky: Was the board aware to whom they were being distributed? 13 14
- A: I don't know. 15
- Q: Were you aware to whom they were being distributed?
- A: I think I was aware. 16 17
- Q: Did you make any effort to verify whether the 18
contents were accurate? 19
- A: No. 20
- Q: Was it the intention that these reports would be 21
distributed to the shareholders of the company? 22
- A: I think that was the company's intention. 23

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- Q: And some of those shareholders reside in the United States, correct? 2
- A: I guess, I don't know. 3
- Q: Do you know how they were physically sent? 4
- A: I have no idea. 5
- Q: Do you know who prepared them? 6
- A: I would guess Menashe Brauder, but I'm not sure about that. 7 8
- Q: Do you know whether it was decided at some point to stop sending those reports? 9 10
- A: I have no idea. 11
- Q: Were you part of any discussion about whether the reports should be sent, or no longer sent, or to whom they should be sent? I can break that down if you need me to. 12 13 14 15
- A: No. I don't believe I was in a discussion like that. 16 17
- Q: Did anyone ever ask you (disturbance by some background noises...) 18 19
- Forget whether you answered or not. Were you part of any discussion with anyone about whether the reports should be sent or should no longer be sent or to whom they should be sent? 20 21 22 23

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- A: I don't recall a specific discussion that they shouldn't be sent or should have been stopped, or identify to whom they should be sent to, no. 2 3
- Q: Prior to this case being filed, so before last July, has anyone ever raised any questions to you about the contents of those reports that were sent to investors in the US? 7
- A: No. 8
- Q: Toward the beginning of the day we talked about you having stayed on the Board of Directors after you left being an employee of ImageSat. Were you at that point an IAI designee at the board, or were you still carrying on from your days at CEL? 13
- A: I was carrying on as from my days at CEL. 14
- Q: So you were a member of the board in addition to the three IAI designees? 16
- A: I was not on the account of IAI. I don't know that it took three. I don't think they did, but I was on the under my employment agreement and contemplated that possibility that I would stay on by ImageSat appointment. 20 21
- Q: Correct. And you did stay on. 22
- A: And I did stay on. 23
- Q: What caused you to later leave the board? 24

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- Q: OK, that's fine. I'm going to pick up on a couple of 1
areas, then we'll take a break and hopefully conclude. 3
We've discussed the fact that at least as of 2000 3
ImageSat became a Netherlands Antilles company, a4
Curacao company. I'll tell you again, Curacao is one5
of the five Netherlands Antilles, and it's soon to be 6
four. Why Curacao? Were you part of that discussion? 7
- A: Yes. 8
- Q: Why Curacao? 9
- A: There were a number of reasons. First of all, it was0
analyzed thoroughly by all the lawyers. This was an
issue that Pegasus's lawyer and Peter Nascos and 11
obviously they brought in a ... counsel. 12
- Q: Right. 14
- A: To analyze this at length. The issues were to make15
sure that the tax result was the right result, and one16
of the big issues was not to be subject to, I believe this
is the case, there was some issue of being, Cayme18
Islands might have major subject to the export licenc19
regime of Britain, I believe, if I'm not mistaken, a20
Pegasus was very interested, very focused on the fact
that the only export regime applicable to this company
be Israel. 23

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- Q: Because the Cayman Islands were British dependant¹
territory? 2
- A: I guess so. I don't know the legal, I didn't get 3
involved in the ... of it. That's my recollection. 4
- Q: Have you ever been to Curacao? 5
- A: Curacao? No. 6
- Q: Have you ever been to Netherlands Antilles? 7
- A: No, I have not. 8
- Q: Have you ever been to the Netherlands? 9
- A: Yes. 10
- Q: OK. Do you know whether anyone on behalf of 11
ImageSat has ever gone to Curacao or the Netherlands¹²
Antilles other than the lawyers who were already 13
there? 14
- A: I'm not aware of anyone. 15
- Q: Other than filling out whatever forms are required¹⁶
and taking ministerial actions, has ImageSat ever ~~done~~
any business in the Netherlands Antilles? 18
- A: Not that I'm aware of. 19
- Q: Was there ever a board meeting in the Netherlands²⁰
Antilles? 21
- A: Not that I'm aware of. 22

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- Q: Does ImageSat have any connection to the 1
Netherlands Antilles known to you other than the 2
piece of paper? 3
- A: I believe we have a legal agent there, I believe the 4
company had corporate documents that were required
there, and obviously anything else that Netherlands 6
Antilles counsel advises to happen. 7
- Q: But other than having the legally appropriate required
documentation, is there any connection between this9
company and the Netherlands Antilles? 10
- A: There was not business activity that I'm aware of. 11
I don't know what you mean by 'connection'. 12
- Q: Does any shareholder live in the Netherlands Antilles?
- A: I have no idea. 14
- Q: Is there an SOP with the Netherlands Antilles? 15
- A: Not yet, but I hope we'll work on it. 16
- Q: It was all about tax planning? 17
- A: No. I've told you, there were other issues. 18
- Q: It was all about legal planning. 19
- A: It was corporate planning issues. 20
- Q: Corporate planning. Fine. 21
- (Break) 22
- 23